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Reforming the financial system required new laws, but laws don't enforce themselves.

Senate Republicans, to please their patrons in the financial services industry and sabotage reforms, are abusing Senate rules and constitutional confirmation powers by blocking the confirmation of regulators to enforce the new laws. No regulators, no regulation.

Fully half of the top financial regulator positions are now vacant or soon will be — including that of comptroller of the currency, chairman of the Federal Deposit Insurance Corp., director of the Federal Housing Finance Agency and director of the new Consumer Financial Protection Bureau, the GOP's new least-favorite federal agency.

It is painfully clear that it does not matter whom President Barack Obama nominates. Senate Republicans are likely to oppose anyone because they don't want anyone — and they don't want the agencies to do their job.

Joseph Smith, the North Carolina commissioner of banks, withdrew his nomination to head the housing finance agency after Sen. Richard Shelby (R-Ala.) blocked a confirmation vote. The director of FHFA, Shelby said, "must be a knowledgeable, effective and independent regulator. ... In other words, we need a watchdog, not a lapdog" — without offering any basis for the charge that Smith would be a lapdog.

In fact, Smith has won praise from industry and consumer advocates for his evenhanded enforcement of North Carolina's consumer financial protection and foreclosure mitigation laws.

MIT economics professor Peter Diamond withdrew his nomination to the Federal Reserve Board of Governors after Shelby pronounced him unqualified. "He does not possess the appropriate background, experience or policy preferences to serve on the Board of Governors," Shelby said.

Others have a higher opinion of Diamond's qualifications. He received the Nobel Prize for Economics while his nomination was pending.

Forty-four Republican senators have now announced they will block an up-or-down vote for the first director of the Consumer Financial Protection Bureau — whether the nominee is Elizabeth Warren or anyone else — unless the new agency is stripped of its powers and independence to protect consumers from the gouging epidemic in the last decade.

The financial industry does not want effective regulators, because they do not want to be effectively regulated. The industry was spoiled in the last decade by regulators who really were lapdogs.

Rep. Spencer Bachus (R-Ala.), chairman of the House Financial Services Committee, told his hometown newspaper, "My view is that Washington and the regulators are there to serve the banks." That kind of regulation in the last decade resulted in the financial crisis from which the banks may have now recovered — but the rest of America has not.

The financial industry may be in disrepute with most Americans, but its political power is unabated. From 1999 to 2006, in the run-up to the financial crisis, the biggest players in the financial industry spent a half-billion dollars lobbying against lending and securitization reform. They rarely lost.

Bear Stearns alone spent a half-million successfully lobbying against two or three sentences on "assignee liability" in predatory mortgage legislation — language that might well have saved the firm from ruin.

That doesn't count the money the industry openly hands out in campaign contributions or secretly funnels to independent expenditure campaigns.

Republicans have tried to have it both ways. They block votes to fill critical vacancies in government and then announce that government is not working. The president has acted in good faith to seek the advice and consent of the Senate in his appointments.

But Senate Republicans have made it clear they don't want anyone.

Before Obama leaves the economy vulnerable to another financial crisis, by leaving the industry to its own devices, he needs to use his recess appointment powers to get a team on the field.

Rep. Brad Miller (D-N.C.) is a member of the House Financial Services Committee. He introduced the original House bill, later included in Dodd-Frank, to establish the Consumer Financial Protection Bureau and anti-predatory-lending laws.